

EXHIBIT 47

(PART 1 of 3)

Series AV

No. 000785

PROMISSORY NOTEIn the amount of 1,500,000.00 US dollars*(amount in figures)*Promissory note made on: August 6, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million five-hundred thousand and 00/100 US dollars plus interest at the*(amount in words)*rate of 10 (ten) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 6, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**A.D. Zheleznyak[signature][illegible seal]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

SL0000001

Series AV

No. 000788

PROMISSORY NOTEIn the amount of **14,293,096.00 US dollars***(amount in figures)*Promissory note made on: **August 6, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of:

Fourteen million two-hundred ninety-three thousand ninety-six and 00/100 US dollars*(amount in words)***plus interest at the rate of 11 (eleven) percent per annum. Interest payable quarterly**directly to the company (person): **Igor Feliksovich Renich****Passport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs Dept of Moscow on 04.06.2007***(full name and address of payee)***Supplement on 09.12.14 in the amount of 106,904.00 (one-hundred six thousand nine hundred four and 00/100) US dollars. Total amount of promissory note: 14,400,000.00 (fourteen million four-hundred thousand and 00/100) US dollars**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on August 6, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****A.D. Zheleznyak**

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____

Affix seal

SL0000002

Series AV

No. 000792

PROMISSORY NOTEIn the amount of **500,000.00 US dollars***(amount in figures)*Promissory note made on: **August 15, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of:

Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)*(amount in words)***percent per annum. Interest payable monthly**directly to the company (person): **Karen Kamoyevich Avagumyan****Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of***(full name and address of payee)***Moscow on 07.24.2009**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on August 17, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****A.D. Zheleznyak****[signature]****[illegible seal]**

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____

Affix seal

SL0000003

Series SN

No. 000798

PROMISSORY NOTEIn the amount of **1,000,000.00 US dollars***(amount in figures)*Promissory note made on: **September 8, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)***annum. Interest payable monthly**directly to the company (person): **Karen Kamoyevich Avagumyan****Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City***(full name and address of payee)***of Moscow on 07.24.2009**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on September 8, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****A.D. Zheleznyak****[signature]****[illegible seal]**

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____

Affix seal

SL0000004

Series AV

No. 000800

PROMISSORY NOTEIn the amount of 6,000,000.00 US dollars*(amount in figures)*Promissory note made on: August 6, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Six million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per*(amount in words)*annum. Interest payable quarterlydirectly to the company (person): Igor Feliksovich RenichPassport 45 09 074131 issued by the Feli-Davydkovo Internal Affairs*(full name and address of payee)*Department of Moscow on 04.06.2007

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 6, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature]Date August 6, 2014

Affix seal

[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow

SL0000005

Series SN

No. 000802

PROMISSORY NOTEIn the amount of 1,000,000.00 US dollars*(amount in figures)*Promissory note made on: September 12, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per*(amount in words)*annum. Interest payable quarterlydirectly to the company (person): Igor Feliksovich RenichPassport 45 09 074131 issued by the Feli-Davydkovo Internal Affairs*(full name and address of payee)*Department of Moscow on 04.06.2007

or, at the latter's request, to any other company (person).

This promissory note is payable: on September 14, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate September 12, 2014

Affix seal

[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow

SL0000006

Series OK

No. 000806

PROMISSORY NOTEIn the amount of **500,000.00 US dollars***(amount in figures)*Promissory note made on: **October 2, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)*(amount in words)***percent per annum. Interest payable monthly**directly to the company (person): **Karen Kamoyevich Avagumyan****Passport 45 10 505095 issued by the Federal Migration Service***(full name and address of payee)***Directorate for the City of Moscow on 07.24.2009**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on October 2, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****N.Yu. Abramova****[signature]****[seal:] Life Financial Group [illegible]**

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of **Life Financial Group CJSC**Avalizer's signature **Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak**Date **October 2, 2014**

Affix seal

**[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow**

SL0000007

Series OK

No. 000813

PROMISSORY NOTEIn the amount of 500,000.00 US dollars*(amount in figures)*Promissory note made on: October 10, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)*(amount in words)*percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on October 12, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate October 10, 2014Affix seal
[illegible seal]

SL0000008

Series NB

No. 000825

PROMISSORY NOTEIn the amount of 1,000,000.00 US dollars*(amount in figures)*Promissory note made on: November 5, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on November 5, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate November 5, 2014Affix seal
[illegible seal]

SL0000009

Series NB

No. 000826

PROMISSORY NOTEIn the amount of 1,500,000.00 US dollars*(amount in figures)*Promissory note made on: November 14, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million five-hundred thousand and 00/100 US dollars plus interest at the rate of 10*(amount in words)*(ten) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on November 16, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate November 14, 2014Affix seal
[illegible seal]

SL0000010

Series DB

No. 001902

PROMISSORY NOTEIn the amount of 2,000,000.00 US dollars*(amount in figures)*Promissory note made on: December 3, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Two million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 3, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate December 3, 2014Affix seal
[illegible seal]

SL0000011

Series DB

No. 001904

PROMISSORY NOTEIn the amount of **1,500,000.00 US dollars***(amount in figures)*Promissory note made on: **December 10, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million five-hundred thousand and 00/100 US dollars plus interest at the rate of 10*(amount in words)***(ten) percent per annum. Interest payable monthly**directly to the company (person): **Karen Kamoyevich Avagumyan****Passport 45 10 505095 issued by the Federal Migration Service***(full name and address of payee)***Directorate for the City of Moscow on 07.24.2009**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on December 10, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****N.Yu. Abramova****[signature]****[seal:] Life Financial Group [illegible]**

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of **Life Financial Group CJSC**Avalizer's signature **Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak**Date **December 10, 2014**Affix seal
[illegible seal]

SL0000012

Series DB

No. 001906

PROMISSORY NOTEIn the amount of 500,000.00 US dollars*(amount in figures)*Promissory note made on: December 15, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Five-hundred thousand and 00/100 US dollars plus interest at the*(amount in words)*rate of 10 (ten) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service*(full name and address of payee)*Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 15, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate December 15, 2014Affix seal
[illegible seal]

SL0000013

Series DB

No. 001907

PROMISSORY NOTEIn the amount of **500,000.00 euros***(amount in figures)*Promissory note made on: **December 17, 2014**at **6A Ul. Belomorskaya, Moscow**The company (person): **Life Financial Group CJSC***(full name and full address of maker)***6A Ul. Belomorskaya, Moscow**

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Five-hundred thousand and 00/100 euros plus interest at the*(amount in words)***rate of 10 (ten) percent per annum. Interest payable monthly**directly to the company (person): **Karen Kamoyevich Avagumyan****Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of***(full name and address of payee)***Moscow on 07.24.2009**

or, at the latter's request, to any other company (person).

This promissory note is payable: **on December 17, 2015***(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: **6A Ul. Belomorskaya, Moscow***(city, town, etc.)***Maker****N.Yu. Abramova****[signature]****[seal:] Life Financial Group [illegible]**

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of **Life Financial Group CJSC**Avalizer's signature **Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak**Date **December 17, 2014**Affix seal
[illegible seal]

SL0000014

Series DB

No. 001908

PROMISSORY NOTEIn the amount of 2,300,000.00 euros*(amount in figures)*Promissory note made on: December 24, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Two million three-hundred thousand and 00/100 euros plus interest at the*(amount in words)*rate of 10 (ten) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 24, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate December 24, 2014Affix seal
[illegible seal]

SL0000015

Series YaN

No. 001929

PROMISSORY NOTEIn the amount of 1,110,904.00 US dollars*(amount in figures)*Promissory note made on: January 12, 2015at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million one-hundred ten thousand nine hundred four and 00/100 US dollars plus*(amount in words)*interest at the rate of 11 (eleven) percent per annum. Interest payable upon maturitydirectly to the company (person): Igor Feliksovich RenichPassport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs Dept of Moscow on 04.06.2007*(full name and address of payee)*

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 12, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSCA.D. ZheleznyakDate January 12, 2015

Affix seal

[illegible seal]

SL0000016

Series DB

No. 001936

PROMISSORY NOTEIn the amount of 1,000,000.00 US dollars*(amount in figures)*Promissory note made on: December 29, 2014at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 29, 2015*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate December 29, 2014

Affix seal

[seal:] Probusinessbank [illegible]

SL0000017

Series YaN

No. 001937

PROMISSORY NOTEIn the amount of 2,500,000.00 US dollars*(amount in figures)*Promissory note made on: January 19, 2015at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Two million five-hundred thousand and 00/100 US dollars plus interest at the rate of 11*(amount in words)*(eleven) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 19, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSCA.D. ZheleznyakDate January 19, 2015

Affix seal

[seal:] Probusinessbank [illegible]

SL0000018

Series YaN

No. 001938

PROMISSORY NOTEIn the amount of 1,500,000.00 euros*(amount in figures)*Promissory note made on: January 19, 2015at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million five-hundred thousand and 00/100 euros plus interest at the rate of 11*(amount in words)*(eleven) percent per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 19, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate January 19, 2015

Affix seal

[seal] Probusinessbank [illegible]

SL0000019

Series FV

No. 001941

PROMISSORY NOTEIn the amount of 1,000,000.00 US dollars*(amount in figures)*Promissory note made on: February 2, 2015at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent*(amount in words)*per annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on February 2, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate February 2, 2015

Affix seal

[seal:] Probusinessbank [illegible]

SL0000020

Series MR

No. 001948

PROMISSORY NOTEIn the amount of 1,000,000.00 US dollars*(amount in figures)*Promissory note made on: March 5, 2015at 6A Ul. Belomorskaya, MoscowThe company (person): Life Financial Group CJSC*(full name and full address of maker)*6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on March 4, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 6A Ul. Belomorskaya, Moscow*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)Issued on behalf of Life Financial Group CJSCAvalizer's signature Probusinessbank JSCB OJSC [signature] A.D. ZheleznyakDate March 5, 2015

Affix seal

[seal:] Probusinessbank [illegible]

SL0000021

Series IN

No. 001953

PROMISSORY NOTEIn the amount of 1,500,000.00 US dollars*(amount in figures)*Promissory note made on: June 22, 2015at 17 Gr. Xenopoulou, Limassol 3106, CyprusThe company (person): VENNOP TRADING LIMITED*(full name and full address of maker)*17 Gr. Xenopoulou, Limassol 3106, Cyprus

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on June 22, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 17 Gr. Xenopoulou, Limassol 3106, Cyprus*(city, town, etc.)***Maker**N.Yu. Abramova[signature][seal:] Vennop Trading Limited

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

SL0000022

Series IN

No. 001954

PROMISSORY NOTEIn the amount of 2,000,000.00 US dollars*(amount in figures)*Promissory note made on: June 29, 2015at 17 Gr. Xenopoulou, Limassol 3106, CyprusThe company (person): VENNOP TRADING LIMITED*(full name and full address of maker)*17 Gr. Xenopoulou, Limassol 3106, Cyprus

agrees to pay unconditionally, in accordance with this note, the sum of: _____

Two million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on June 29, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 17 Gr. Xenopoulou, Limassol 3106, Cyprus*(city, town, etc.)***Maker**M. Zvyagin[signature][seal:] Vennop Trading Limited

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

SL0000023

Series AP

No. 001955

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars

(amount in figures)

Promissory note made on: April 4, 2015

at 17 Gr. Xenopoulou, Limassol 3106, Cyprus

The company (person): VENNOP TRADING LIMITED

(full name and full address of maker)

17 Gr. Xenopoulou, Limassol 3106, Cyprus

agrees to pay unconditionally, in accordance with this note, the sum of: _____

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per

(amount in words)

annum. Interest payable monthly

directly to the company (person): Diana Saakovna Karapetyan

Passport 45 07 370000 issued by the Donskoy District Internal Affairs Department of

(full name and address of payee)

Moscow on 01.12.2005

or, at the latter's request, to any other company (person).

This promissory note is payable: on April 4, 2016

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 17 Gr. Xenopoulou, Limassol 3106, Cyprus

(city, town, etc.)

Maker

M. Zvyagin

[signature]

[seal:] Vennop Trading Limited

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

SL0000024